

U.S. Department of Justice



United States Attorney
Southern District of New York

*The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007*

December 17, 2012

BY HAND

Honorable Laura Taylor Swain
United States District Judge
United States District Court
500 Pearl Street, Room 755
New York, New York 10007

Re: United States v. Bonventre, et al.
Docket No. 10 Cr. 228 (LTS)


Dear Judge Swain:

Please find enclosed twenty-nine victim impact statements submitted to the Government in the above-referenced case. The Government has been contacted by one victim who would like to opportunity to speak at the sentencing of defendant Peter Madoff scheduled for December 20, 2012. The Government respectfully requests that the Court docket this submission and the attached letters from victims.

Respectfully submitted,

Preet Bharara
United States Attorney

By:


Wendy Olsen Clancy
Victim Witness Coordinator
(212) 637-1028

Enclosures

cc: Assistant United States Attorneys Lisa Baroni/ Julian Moore, w/attachments
United States Probation Officer Christopher Ferrall, w/attachments
Rusty Wing, Esq. (counsel for Peter Madoff), w/attachments

December 11, 2012

Wendy Olsen
United States Attorneys Office
USAO - Southern District of New York
One St. Andrews Plaza
New York, NY 10007

Phone: (212) 637-1028

Fax: (212) 637-0084

RE: United States v. Defendant(s) Peter Madoff
Case Number 2009R02082 and Court Docket Number 10-CR-00228

Victim statement for sentencing hearing of Peter Madoff

Dear Judge Laura Swain:

Four years ago Bernard Madoff told us he committed the largest financial crime in the history of the nation defrauding tens of thousands of innocent victims. Bernard told us that he did it all by himself. No one else knew, and no one else helped.

It is beyond belief that Madoff alone carried out a crime lasting decades, involving hundreds of feeder fund money raisers, tens of thousands of investors and printing hundreds of thousands of stock confirmations and monthly statements. I believe it physically impossible for a single person to carry out such a gargantuan task – alone.

We, the innocent victims, have been waiting four years for others to acknowledge their role and accept some degree of responsibility for this massive crime. We are still waiting.

Today, the SIPC trustee tells us that Bernard Madoff lied when he says he acted alone. Bernard's claim that he did it "all by himself" is nothing more than an attempt to protect his family from prosecution by giving them an opportunity to claim "plausible deniability." Contrary to Bernard's statement, litigation filed by the trustee suggests that Bernard had a lot of help.

Irving Picard suggests that the 17th floor of the Lipstick building was a den of thieves working together on a daily basis to steal the financial security of those who entrusted this team with their hard earned savings.

Peter Madoff was one of those persons working on the 17th floor. He was trained as an attorney and started to work at the firm in 1965. Peter held the titles of "Senior Managing Director" and "Chief Compliance Officer." Not only was he the owner's brother, but he had been with the firm for decades and he held titles indicating he had significant responsibility and oversight for running the business. Yet, he tells us that he did not know anything about the criminal enterprise his brother was running – right under his nose.

Unlike many of his victims, Peter did benefit greatly from the Ponzi scheme. The trustee tells us Peter did make a lot of money from his investment account with Bernard. Peter deposited just \$32,146 into his account – and he took out \$16,252,004. That seems pretty impossible to someone with limited financial training. To someone with Peter's experience – it should have set off flashing lights and alarm bells. But it didn't – perhaps because he knew exactly what was going on.

Peter could have come forward and stopped this crime much earlier thereby greatly limiting the financial damage done to "his customers." He chose not to! The entire investment advisory team waited – until the scheme collapsed. Then they played the part of three blind mice – hear no evil, see no evil and do no evil.

Peter did plead guilty – but not to knowing about the Ponzi scheme. Prosecutors allowed a plea agreement where Peter admitted to conspiracy, falsifying records, filing false tax returns and lying to investigators.

I ask that you show the same degree of compassion for Peter Madoff that he showed for us – none!

You have an opportunity to give an enhanced degree of justice to Peter's victims and at the same time send Wall Street a message that the white collar crime of defrauding investors will result in much more than a fine or slap on the wrist. Just like Bernard received the maximum, if somewhat symbolic, sentence of 150 years, I ask that you set aside whatever plea arrangement Peter made and impose the maximum sentence possible.

We, the victims still have not heard one person say "I knew and I am sorry."

We deserve better.

Sincerely,

Michael De Vita and Emma De Vita
Email: mdevitaedp@yahoo.com

P.S. Michael does wish to speak at the sentencing hearing

Marion Wiesel: Victim Impact Statement

USAO Number: 2009R02082

Court Docket Number: 10-CR 00228

My husband, Elie Wiesel, and I were victimized by the Madoff fraud in both the personal and business realms of our lives. Personally, the impact of this crime affected almost all of our assets and resulted in the immediate and dramatic loss of a lifetime's worth of work and savings. Were my husband, then at the age of 80, not able to continue his work, and were our friends and family not willing and able to generously come to our aid, we would have been left penniless.

Additionally, the non-profit organization that I run was also victimized. The impact of this crime on The Elie Wiesel Foundation for Humanity ("Foundation") and its mission in its entirety is best understood when one considers the magnitude of the assets invested. Because the \$15.2 million that the Foundation had under management with Bernard Madoff Investment Securities represented substantially all of the Foundation's assets, the dissipation of these funds meant a crippling inability to meet outstanding obligations in both the immediate short term as well as long term.

Our important work at the time of crime focused on ensuring that the children of refugee and immigrant communities in Israel were given the tools to become self-sufficient and successful. This was being effected as two Beit Tzipora Centers for Study and Enrichment, in Ashkelon and Kiryat Malachi, Israel, which focus on educating the Ethiopian-Jewish community and giving Ethiopian-Israeli students the opportunity to participate fully in Israeli society. In the fall of 2007 the Foundation had also begun an after-school program for the children of refugees from the genocide in Darfur who had been given safe haven in Israel, using our Beit Tzipora Centers as a model.

Falling victim to the Madoff Fraud and losing substantially all of our funds placed an immense burden on the staff of our very small Foundation to mobilize resources and obtain new avenues of funding to honor our outstanding obligations. It was imperative that we have the means to continue the longstanding and truly unique work we do in the U.S. with our Ethics Essay Contest in hundreds of colleges and universities as well as our programs in Israel.

The impact of the Madoff crime was injury and threat to the very core of the Foundation's existence and its programs. Were it not for the incredible generosity of old friends and unsolicited help of hundreds of new supporters, we would not have been able to continue our work.

443 Willow Street

Westbury, New York 11590

December 7, 2012

To whom it may concern;

Before that December morning when I saw Bernie Madoff's picture on my tv screen, my mom and I were living together in a lovely condo, in Westchester, NY. My dad had passed away and my mom had been diagnosed with Alzheimer's. I relocated her from Florida and we moved in together with a live-in aide to help care for her while I was at work. My mom was paying for most of the expenses, since I could not afford them and my dad had left her with enough money for her to be comfortable for her remaining years. My dad had invested all their money with Madoff about 35 years ago. They had close to \$600,000.

All that changed that December. We couldn't afford, on my salary, to stay in the condo (which we rented), or to pay the aide for more than a few more weeks. We had to quickly try to get my mom on Medicaid and find a place for both her and myself.

She is now 91 years old and is living in a Medicaid facility, that unfortunately is not very near any of her family. I moved in with a friend. For a while I was able to pay for a private aide for a few hours a day, but I am now retired and can no longer afford that.

My heart breaks every week when I visit my mom in the tiny room that she now has to call her home. She asks me all the time why she can't move somewhere else.

That's how the Madoff's have affected our family.

Your truly,

A handwritten signature in cursive script that reads "Rochelle S. Ludlow". The ink is dark and the handwriting is fluid.

Rochelle Ludlow

Olsen, Wendy (USANYS)

From: DEBBY Ashenfarb [debrick48@hotmail.com]
Sent: Monday, June 20, 2011 4:40 PM
To: Olsen, Wendy (USANYS)
Subject: BERNARD MADOFF VICTIMS
Importance: High

Dear Ms. Olsen:

Thank you for this opportunity to air our grievances and concerns regarding this injustice.

Although we have moved on with our lives, the fact that any monies left to me by my parents was a complete fraud, is still enormously stressful. In addition, to add insult to injury no money is being returned to us because the Trustee is claiming that since we used some of the money that actually wasn't there, we have no right to receive any reimbursement. I find that extremely inequitable. Why would we think the money wasn't there?

I am 62, and my husband Richard is 56, and this money was our retirement. We have lived in south Florida for 20 years where my husband owns a small real estate company. Prior to the loss of our money, we were using some of it to help pay some of our larger bills because the real estate market here was, and still remains a disaster, and at times my husband wasn't making enough money to cover all our living expenses, i.e.: monthly maintenance, health insurance, etc. At this point in time we have minimal health insurance and try to maintain good habits so we don't get sick and have to spend money we don't have - that is a major fear. We have been living off the money returned to us by the IRS and happily my husband has made a bit more of an income. Also, I am now collecting Social Security which also helps. However, nothing can make up for our devastating financial loss and deception!

I am always looking for a job but due to my age and the fact that we only have one car limits my opportunities immensely, in addition to an extremely poor job market.

The loss of this money has ripped us apart emotionally, as well as financially, and we put our lives on HOLD for the past 2.5 years. However, we will survive and forge ahead with any future plans. We have decided that we will not allow Bernard Madoff to destroy our lives! If we do, he wins and that's unacceptable to us!

Thank you,

Deborah Ashenfarb

Deborah Ashenfarb
11908 Glenmore Dr.
Coral Springs, FL 33071

VICTIM IMPACT STATEMENT

Victim: Gail Oren
Business: Revocable Trust of Gail B. Oren
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

As a victim of the Bernard Madoff Ponzi scheme, my life has been drastically affected.

During this difficult recession in our country (and as a result of the Madoff crime), I was forced to go back to work in order to pay my bills and survive. I had been retired.

My lifestyle has drastically changed. I no longer attend special events -- or if I do--it is on rare occasions.--
Going out to dinner with friends, or attending cultural events such as theater, concerts, movies is no longer a part of my life because I don't have the money to spend. It is embarrassing to have to say, "No," when friends make plans. My social life is almost non-existent now. As a result, I am often alone and often feel depressed. My life has become a life of loneliness quite often.

My plans to travel during my retirement years have all become impossible dreams, as well. Widowhood is difficult enough, but being impacted by the Madoff crime is most indescribable.

Gail Oren
7/15/2011

VICTIM IMPACT STATEMENT

Victim: Paula Solomon
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim Impact form is attached, please use that form to describe the impact of the crime):

We invested money with the hopes that it would help us support and house our daughter who is multiply-handicapped when it became necessary. Our daughter is on a "Priority Waiting list" in NJ for housing and is #3,082. My husband and I are aging and will most likely have to pay privately for housing and supports since it is going to be many years before the state will be able to help us. This money was going to be used for that purpose.

Sincerely,
Paula Solomon

VICTIM IMPACT STATEMENT

Victim: Audrey & Robert Orenbach
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

July 14, 2011
Our investment was part of a family partnership (Brow Family Partnership). It was everything we had. We lived on the quarterly dividends. Since the fraud conviction, my husband has died (Jan. 21, 2010) leaving me with just my Social Security check, occasional help from friends and nothing more. My daughter who lives with me is on Social Security Disability and is unable to assist monetarily or physically. I am 86 years old. I am ^{fairly} in good physical condition but extremely depressed. I live in abject fear of the future both for myself and my daughter. We have no close relatives.

Sincerely
Audrey Orenbach
9716 Sills Rd. E #202
Dayton Beach, FL 33437

Tel. 561-739-9798

VICTIM IMPACT STATEMENT

Victim: Beverly Tanenbaum
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

Dear Ms. Olsen,

I was planning on using this money to pay for my retirement home. I am 88 years old and this money was going to pay my rent and any additional support that I need.

Beverly Tanenbaum

VICTIM IMPACT STATEMENT

Victim: Karl & Wanda Eisenhower
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

I am writing this letter from my heart. This is the most devastating thing that could have ever happened to us, other than death. We are mentally and physically exhausted trying to cope. We were never extravagant people, but now we struggle from day to day to pay our bills.

We had no other choice (like many others), but to sell our family farm. We could no longer afford to keep it up since we did not have any income. We are hard working people, but try to get a job this time, and when you're over seventy.

We trusted that we were doing the right thing with our savings, and that it was fully insured. Our New York neighbors pointed us in this direction, and also lost their savings. It is difficult to describe the heartache. We can only beg for your help. Sincerely,
Karl & Wanda Eisenhower

VICTIM IMPACT STATEMENT

Victim: Marcella Goldstein
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

Hysteria, I had no other income or money - I could have lost my home. I was newly widowed. I was 79 years old - I would have lost my car lease. Fortunately I qualified for S I P E C and that saved my life. I had to change my way of life so that this money would last for the rest of my life, and take care of my health needs - ^{because of this I cannot refinance my home and am paying 6.75 interest -}
Marcella Goldstein

what they did was a heinous crime - and should be punished severely

VICTIM IMPACT STATEMENT

Victim: Alice Sachs
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

At my age, I am so reduced
in circumstances that I face the
humiliating prospect of going
to live with my mother.

I worked my entire adult life
for security in my advanced years
~~now~~

Alice Sachs



Alice Sachs
21074 SW 90th Ave.
Tualatin, OR 97062

WWW.HRW.ORG

VICTIM IMPACT STATEMENT

Victim: Constance and Neil Friedman
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

Our lives have been crushed by The Madoff Ponzi Scheme. We worked for many years to save for our retirement and invested in Madoff starting in the 1980's to believe that we would have a comfortable - not rich - retirement. In December 2008 our world came crashing down. Picard doesn't seem to have our early records. Our SIPIC claim has been denied and so we are living on social security - worrying day to day. Our children had their children's college funds invested through us with Madoff - gone - a struggle for them too. I am 72 and my husband will be 77 in September.

I feel that anyone who was complicit in this terrible scam should be held accountable.

Constance Friedman

FROM :

FAX NO. :

Jun. 23 2011 03:44PM P1

VICTIM IMPACT STATEMENT

Victim: Joseph Campanella
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

fax 212-637-0084

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

Truly & honestly believe that all of the persons involved suffered in similar upsetting emotions and anger with the loss of money which was ^{not} just given to us but worked for this ^{not} span of many years. Then medical problems came into play with higher blood pressure and different variety of headaches, aches, pains etc which either were there but worsened or came up in new conditions of general malaise. also, psychologically it caused great mistrust in people generally. you try to carry on but the thoughts of loss of your hard earned money & what you believed to be a true & honest investment, now just gives pain & distress in your everyday thoughts, & memory of what you were told was a great positive decision. Then you had to watch your financial decisions & limit yourself on ^{most} of your spending. Age came into play also. In your 70's is not in your 20's!!!! Joseph Campanella

VICTIM IMPACT STATEMENT

Victim: Dolores Hoffman
Business: Dolores Hoffman Trust
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

I have been left penniless. I had my IRA and my savings invested with Madoff, and everything was lost. The only income I had after the crime was social security. I was going to lease my condo. Fortunately I was able to get a reverse mortgage which gives me monthly checks until I am 89 (if I live that long) at which time I will no longer receive the checks and be left, again, with just social security.

Dolores Hoffman

I am 83½ now

VICTIM IMPACT STATEMENT

Victim: Murray Felton
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

Murray Felton passed away May 15, 2011. We
are not familiar with Eric Lipton as to
how Dad was victimized, if at all.

William Felton, son of Murray Felton

Victim Impact Statement

Bernard Madoff Ponzi Scheme

My father "James E. Bignell" and myself both had accounts with Bernard Madoff. There were several members from our family who were affected by this tragedy.

It came as a complete surprise to us when we read about the Ponzi scheme collapse in the newspaper in Dec. "08". We had everything invested with Madoff. Living only on the quarterly interest we received.

The loss of all our savings has devastated us. We only have social security now and that puts us below the poverty line. If we did not have some help from our relatives we would be on welfare. Each day it is a struggle to keep our heads above water.

Sincerely,

A handwritten signature in cursive script that reads "Kathleen Bignell". The ink is dark and the signature is fluid, with the first and last names being more prominent than the middle name.

Kathleen Bignell

1061 Fairway Lane
Gunnison, Colo. 81230

Hernandez, John (USANYS)

From: Olsen, Wendy (USANYS)
Sent: Monday, June 20, 2011 9:53 AM
To: Hernandez, John (USANYS)
Subject: FW: Victim: S. Werrin

Print

From: Rand Werrin [<mailto:werrin@dentalpgh.com>]
Sent: Saturday, June 18, 2011 2:19 PM
To: Olsen, Wendy (USANYS)
Cc: werrin@dentalpgh.com
Subject: Victim: S. Werrin

Re: USAO Number 2009R02082
Court Docket Number 10-CR-00228

To Whom It May Concern:

The impact of this crime on me was that I invested thru Securon 2 which sent a quarter of a million dollars to Tremont Capital and all of this money seems to have been lost. The funds were to be used for my grandchildren's future education and benefit as well as retirement money for my wife and I in our later years. Physically I have lost a lot of weight and sleep. Emotionally this has had a tremendous strain on my health, and the stress of this loss has caused my type 2 diabetes to worsen and has gotten to the point where I need injections of insulin.

Victim,

S. Rand Werrin
110 Aylesboro Lane
Pittsburgh, PA 15217

Olsen, Wendy (USANYS)

From: Rand Werrin [werrin@dentalpgh.com]
Sent: Sunday, October 02, 2011 8:59 PM
To: Olsen, Wendy (USANYS)
Subject: FW: Victim: S. Werrin

From: Rand Werrin [mailto:werrin@dentalpgh.com]
Sent: Saturday, June 18, 2011 2:19 PM
To: 'wendy.olsen@usdoj.gov'
Cc: 'werrin@dentalpgh.com'
Subject: Victim: S. Werrin

Re: USAO Number 2009R02082
Court Docket Number 10-CR-00228

To Whom It May Concern:

The impact of this crime on me was that I invested thru Securon 2 which sent a quarter of a million dollars to Tremont Capital and all of this money seems to have been lost. The funds were to be used for my grandchildren's future education and benefit as well as retirement money for my wife and I in our later years. Physically I have lost a lot of weight and sleep. Emotionally this has had a tremendous strain on my health, and the stress of this loss has caused my type 2 diabetes to worsen and has gotten to the point where I need injections of insulin.

Victim,

S. Rand Werrin
110 Aylesboro Lane
Pittsburgh, PA 15217

M c

VICTIM IMPACT STATEMENT

Victim: Maxine Stewart
Business: Maxine M Stewart Trust
USAO Number : 2009R02082
Court Docket Number 10-CR-00228

The impact for me of the crime has been the necessity in my late 60's to work minimum of 32 hours a week and continue this for as long as I am able. I do not have the option to think of retirement. About twenty years ago my father left me monies already invested in what was found out to be a feeder fund in the Bernie Madoff fraud. In all these year I let the "investment" grow to augment my financial needs in my old age. I am significantly compromised. I am of the age that I am I have no opportunity to regroup on this loss. I have sought to live within my means and be conservative. My hope was to have a financial buffer which I no longer have. I have manifest concerns about my future .

Thank you for the opportunity to express what impact I am experiencing as a result of this crime.

Maxine Stewart
8-3-2011

VICTIM IMPACT STATEMENT

Victim: Viola Adler
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

I had invested with
J & R Associates who in
turn invested with Madoff
Obviously, they too were
manipulated & defrauded
and now withdrew I've
lost about \$480,000

I hope this might
help me to recoup these losses
since now I am a widow
since 2006 & had to
pay about \$200 monthly
to care for my husband

at nursing home from 2005-
2006 (He died Oct. 2006)

Any help you can help me
to recoup these funds will
no doubt help me in my financial
problems since I am now aiding my
59 year old living with me & is
unemployed, Viola Adler

VICTIM IMPACT STATEMENT

Victim: Morton Chalek
Business: Chalek Associates, LLC
USAO Number: 2009R02082
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

Bernie Madoff did not just steal some of my money. He completely ruined my life.

I worked hard throughout my life and eventually developed a successful business. I was saving the profits through Fidelity until my Attorney told me about his friend Bernie. On his recommendation I moved all of my investments from Fidelity to his good friend Bernard Madoff. .

The profits were rolling in so I formed Chalek Associates, LLC and gave shares to each of my children and grandchildren. We could each withdraw some of the profits every quarter with an understanding that we must never overdraw our basic principal.

When Madoff confessed, I was 85 years old – too old to find employment. I am now 88. I am bankrupt and living on Social Security with a little help from family and friends.

In one day, Bernie Madoff turned me from a millionaire into a pauper.

Olsen, Wendy (USANYS)

From: Robert Wolfson [rwolfson@earthlink.net]
Sent: Wednesday, January 11, 2012 8:32 PM
To: Olsen, Wendy (USANYS)
Subject: US v. David Kugel

Dear Ms. Olsen:

I'm sure you've heard a lot about the disastrous effects of the Madoff fraud on its victims.

My wife and I lost \$450,000. I am 67 and she is 59.

Because we invested through a "feeder fund" which was 100% invested in Madoff we are not eligible for any restitution from FINRA , SIPC or the SEC. **(If you have other information, please let us know).**

This loss has devastated our retirements plans and caused tremendous stress and anxiety. Anyone who aided Madoff in his scheme, like Mr Kugel, deserves a severe sentence from the judge.

Regards, Robert Wolfson and Mahalia Pugatch, VIN **2304576**

~~~~~  
Robert Wolfson  
Mahalia Pugatch  
79 Woodland Road  
Fairfax, Ca 94930  
(415) 456-4111 - R  
(415) 456-7851 - M

## VICTIM IMPACT STATEMENT

Victim: Karl & Wanda Eisenhower  
USAO Number: 2009R02082  
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

This crime has devastated both of us. We are in our seventies and had saved & invested so we could make the most of our remaining years, and enjoy our children & grandchildren. Now we barely make ends meet. We had to sell our family farm in order to live and pay our bills. We are of an age, and had economy, where we cannot find a suitable job. This situation has also taken a toll on our health. The stress is overwhelming, not to mention the sleepless nights worrying about what will happen. Our entire savings are gone. That we worked all our lives for - thinking that we would live comfortable in our golden years. What a joke! What more can I say - we are heartsick! Thank you for listening.

Sincerely -

Wanda Eisenhower and  
Karl Eisenhower

VICTIM IMPACT STATEMENT

Victim: Renata Schwebel  
USAO Number: 2009R02082  
Court Docket Number: 10-CR-00228

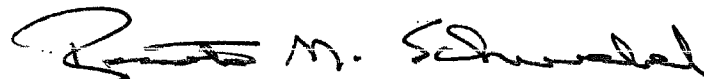
insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

IN 2003, I INVESTED \$2,000,000 WITH MADOFF. I NEITHER ADDED NOR SUBTRACTED FROM MY ORIGINAL INVESTMENT. BY NOVEMBER 2008, THE MADOFF STATEMENT SHOWED MY ACCOUNT TO BE \$3,414,365, WHICH AMOUNTED TO SOMEWHAT OVER THREE FIFTH (3/5) OF MY ASSETS (NOT COUNTING THOSE OF MY HUSBAND).

I RECEIVED \$500,000 FROM SIPC, AND, IN 2011, GOT A DISTRIBUTION OF 4.602% OF MY ALLOWED CLAIM, EQUALING \$92,040, LEAVING ME WITH A LOSS OF \$1,407,960 OF MY ORIGINAL INVESTMENT.

MANY MEMBERS OF MY FAMILY, INCLUDING CHILDREN AND GRANDCHILDREN, INVESTED WITH MADOFF. NONE OF US WERE AMONG THOSE PROMISED A DEFINITE RATE OF RETURN; WE WERE SIMPLY DUPED BY MADOFF'S REPUTATION AND RECORD, ALL OF WHICH TURNED OUT TO BE FRAUDULENT. AS I WILL REACH THE AGE OF 82 NEXT MONTH, I HOPE THAT A RESOLUTION OF THIS CASE WILL NOT BE TOO MUCH LONGER IN COMING.

THANK YOU.



VIN 2305151 PIN 7694

## VICTIM IMPACT STATEMENT

Victim: Thomas Smith  
USAO Number: 2009R02082  
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

I am 68 years old and teach at Gunston School, a private school in Maryland. Retirement now is out of the question - thank goodness I'm in good health. About 15 years ago the "Arbitrage Fund" told me they were winding down. I could withdraw from my account but could no longer make deposits. To save for retirement, rather than withdraw monies from the account, I now felt compelled to cover the fund's ordinary income tax burden from my regular salary. Just paying the taxes year after year without drawing from the fund was a real struggle, but back then I thought my frugality would pay off in the end. It didn't. Paying the taxes kept me poor but I didn't feel poor. Now I feel poor because I am poor.

Social Security, my part time teaching and about \$90K is pretty much it. Nothing but a shoeshine and a smile.

Thanks for listening - Ted R. Smith

VICTIM IMPACT STATEMENT

(VIN 2323363)

To whom it may concern:

I first invested in Crescent Securities more than 35 years ago. I was a young single working mother of one son and had earned a lump sum of \$5000 that was paid to me at the end of a project. I asked my tax accountant for suggestions as to how to invest this money, which was all the extra money I had in the world, or expected to have in the foreseeable future. He recommended investing with Stanley Chase in an investment called Crescent Securities.

I made this investment and left it there for the next 35 or more years. I occasionally needed to take a bit out for living expenses and once took a bit more to help pay for my son's wedding, but for the most part I expected this investment to be my retirement money and was very pleased with the growth of my investment. I was never told that Mr. Chase stopped working the fund himself and moved it to one of Maddof's funds. Every time I inquired about how the fund was able to make the sizeable returns I was seeing, I was told that Mr. Chase invested the money by buying and selling world currency, and that he was simply extremely diligent and obviously very good at what he did.

After several years my sister asked if I could invest some of her money in the Crescent fund, which I was happy to do and my investment became The Danz Group. Later my son's father also requested that I allow him to invest also (our son had told him about the investment). Finally, just a couple of years ago, as administrator for my now 96 year old father and his 93 year old wife, I invested \$250,000 of their savings in the same fund.

The impact of the loss of the entire fund has had varying consequences. The \$250,000 that I invested for my elderly parents (William and Carolyn Danz) was a large portion of what they had left and now, two years later, they have almost exhausted their entire remaining savings. Their only income is a very small amount of Social Security. They have just had to leave their home of 50 years and are living in a care facility. It is now necessary for their combined 5 children to financially care of them, which we will continue to do for the rest of their lives. They both need 24 hour live-in assistance, plus other medical caregiver/assistance on a daily basis.

My ex-husband, Jim Horning, invested half of his retirement fund, basically half of his entire life savings, in the Crescent Securities fund. The loss of these funds has severely restricted his living standards during this retirement portion of his life. He is now 74 years old and able to do far less than he anticipated during his golden retirement years which has diminished the enjoyment he could have found in his senior years.

My sister, Penelope Coe (formerly Penelope Danz Ashkenazy) and I are both fortunate to have become part owners of a family company in our senior years and we have secure incomes for the next several years. Penny is now 68 and I am 70. The funds we lost (which amounted to almost one million dollars in each of our accounts) was to have been our emergency funds for whatever occurs during the final decades of our lives (providing caregivers, nursing care, assisted living or whatever else we might need in the future.) My sister and I had a grandfather who lived to be 99 years old (six weeks shy of 100), and other grandparents who lived to be 84 to 90+ years old. We also have a father who is 96 years old at this writing and physically healthy, so we have the prospect of living many more years in a variety of circumstances. We have each been working to save enough from our current incomes to secure our future financial health.

If further information is needed, please contact me.

Sincerely,

Carolee Danz  
4829 102nd Lane NE  
Kirkland, WA 98033

Carolee.D@comcast.net

VICTIM IMPACT STATEMENT

Victim: Phyllis Rose  
USAO Number: 2009R02082  
Court Docket Number: 10-CR-00228

Insert the impact of the crime here (or, if a separate victim impact form is attached, please use that form to describe the impact of the crime):

I have decided to include the letter that I wrote to Judge Chin at the time that Bernard Madoff was being sentenced. The pain was very real and very raw. It is now two and a half years later. My feelings are different.

I have received my SPICA money and the money that I paid in taxes on false income. I have been working very hard at Real Estate (in a terrible market) trying to build some equity.

I am healthy and so are my wonderful children and grandchildren. Not the condition of the Madoff clan. I have a lot to be thankful for. I do want to see the guilty punished.

They should all rot in jail and I will live and enjoy my life with a little less "stuff".

Thanks for the opportunity to express my feelings.

A handwritten signature in cursive script, appearing to read "Phyllis Rose", with a long horizontal flourish extending to the right.

**Phyllis Rose**  
166 High Pond Drive  
Jericho, NY 11753

March 9, 2009

The Honorable Denny Chin  
US District Court  
Southern District of New York  
500 Pearl Street  
New York, NY 10007-1312

Dear Hon. Chin;

I am writing to with a very heavy heart. I am a senior citizen, who has been divorced for many years. As a real estate broker for the last twenty-five years, I have worked very hard for all of my money. I raised three children and put them all through college while living frugally.

As a self employed businesswoman, I knew that I would not have a pension to rely on so I took a small inheritance from my parents, my divorce settlement and the sale of my home and invested all with Bernard Madoff. I believed that by building up my account I would live off the income and have an estate to leave to my children and grandchildren.

That is all gone now! My children had an insurance policy to help them pay taxes on my estate. They have had to cash that in to give me the money to live on until I receive SPIC and IRS dollars.

Bernard Madoff took my hopes, dreams and self esteem. I feel violated and insecure as I do not know what the future holds for me. Bernard Madoff is making a deal. What is the deal for me? The Madoff clan will continue to live in luxury with hidden funds and riches in countries whose names we probably never heard of.

How did Ruth Madoff acquire such wealth.....As a bookkeeper, a cookbook author? I DON'T THINK SO. It is from other people's money. Make her give it back and learn to live like the rest of us.

Why is Madoff allowed to make a deal? Who else was involved? Make the other responsible parties pay for their crimes. My hope is that Madoff rots in jail with the other guilty parties.

Nothing will make me feel whole and secure for my future. At least justice should be served by making him endure a punishment that fits his crime. He gives the devil a bad name.

Yours truly,

  
Phyllis Rose



June 27, 2011

Thank you for your time. I have been more adversely impacted than members outside the protected group. I do not know the statistics but I am greater than 10 standard deviations from the norm of customers that have been financially devastated in the long term. I am a female, age 50, poorly trained and unable to hire further representation in this matter. Statistically the adverse impact started in 2000 when I spent \$60,000 in legal fees from 2000-2006 in a six year effort to establish my rights to my percentage of my father's estate by litigating against Bear Stearns, Cohmad, and my stepmother. I have no links to family members. I contacted the IRS and SEC about Madoff and have documents and evidence to substantiate my claims.

On December 23, 1994 Madoff, Cohmad and Lipkin duped my father Edward J. Meyer and took \$2 million. Trustee has undertaken adversarial proceedings for avoidable transfers 08-01789 (BRL) against my stepmother Marcia A. Meyer, wife of six years at age 76 and Richard Spring 09-01305. For violating ERISA and other statutes and regulations Lipkin should pay for his actions. The Terrorist Defendants transferred my father's pension from a Suntrust Trust account set up for his six children to let it fall into the hands of Richard Spring, Cohmad, my stepmother Marcia A. Meyer. Peter and Frank Meyer were half siblings whose hate crimes were caused by my illegitimized birth both acted as Co-Executors of the estate with Marcia. She was made beneficiary by Richard Spring crossing out the Estate of Edward Meyer and writing Marcia Meyer with initials EM. One Hundred Eight Thousand Nine Hundred (108,900) shares of Ultimate Software Inc stock in the Cohmad IRA cleared through a Bear Stearns account. The price of that stock was \$7 in 1999. ULTI peaked at \$57 in 2011. Marcia Meyer and my half siblings have made five million five hundred thousand tax free dollars thanks to Cohmad and its support network. The BLMIS IRA trust account at Retirement Accounts, Inc in Denver, CO now NTC, Inc. was for his six children. According to Frank Meyer, Richard Spring and Marcia Meyer engineered changes. According to Ron at Retirement Accounts there is a trustee who should know who the beneficiaries are. BLMIS was registered with the SEC as a securities broker-dealer under section 15(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78o(b). Marcia was well aware through her close friendship with Richard Spring as a former receptionist at Glenn Oaks country club that Madoff was as she refers a "shell." Frank and Peter Meyer knew it was engineered and well acquainted with phantom transactions. Each family member violated both Acts and committed tax fraud.

My father showed me his statements from Madoff and described the IA Business' strategy know as a "split-strike conversion" strategy. Madoff promised these clients that their funds would be invested in a basket of common stocks within the S&P 100 Index, which is a collection of the 100 largest U.S. publicly traded companies. The basket of stocks would be intended to mimic the movement of the S&P 100 Index. Madoff asserted that he would carefully time purchases and sales to maximize value, but this meant that the clients' funds would intermittently be out of the market, at which times they would purportedly be invested in U.S. issued securities and money market funds. The second part of the split-strike conversion strategy was the hedge of such purchases with option contracts. My father felt safe because of the options. I told him I did not understand how Madoff could buy and sell in bull and bear markets. My father told me to go for a walk and he let me keep a copy of the statement which I lost in 1995. It was not a narrowly-tailored means of willful tax evasion that my step mother and half siblings took the distributions with a lack of transparency. Tax evasiveness is a specific harm that existed which was met with willful blindness in Palm Beach County Probate court and NASD arbitration when I under the name Diane Schroeder took Bear Stearns and Cohmad to court in May 2000. If you have any questions, please do not hesitate to contact me.

Thank you.  
Diane Meyer  
10116 Harwood Lane  
Charlotte NC 28214

US Department of Justice  
US Attorneys Office  
Southern District Of NY  
One St. Andrews Plaza  
N.Y. N.Y. 10007

Re: Case # 2009R 02082 , Court docket # 10-CR-00228  
Madoff victim Alan Roth

Dear Wendy Olsen,

Please accept the attached book as my victim statement for the above case. The name of the book is "The Club No One Wanted to Join-Madoff Victims in Their Own Words. My wife, Alexandra Roth, wrote a chapter on behalf of both of us. The chapter describes the impact on our lives as a result of the Madoff fraud.

Sincerely,  
Alan Roth  
23 N Avon Dr.  
Jackson NJ, 08527

P.S. Our previous address was 19 River Dr. Marlboro, NJ 07746. As a result of the fraud we also had to sell our house.

Wendy, these are the 3 additional books you had requested.

Alan Roth  
Alexandra Roth  
732-536-1789